

**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY**  
**BOND FINANCING PROGRAM**  
**Meeting Date: July 23, 2008**  
*Request for Initial Resolution Amendment Approval*

Prepared by: *Ling Tse*

<b>Applicant:</b>	Burrtec Waste Group, Inc. and/or its Affiliates	<b>Amount Requested:</b>	\$112,900,000
<b>Project</b>	Various locations	<b>Application No.:</b>	741
<b>Location:</b>	throughout Los Angeles, Riverside, San Bernardino, and Imperial Counties	<b>Initial Resolution No.:</b>	03-20
		<b>Prior Actions:</b>	IR 03-20 Approved 12/16/03 IR Amended 09/01/05 IR Amended 05/22/07 FR 423 Approved 03/30/04 FR 450 Approved 12/13/05

**Summary:** Burrtec Waste Group, Inc. and/or its Affiliates (“the Company”) requests an amendment of Initial Resolution No. 03-20 for an amount not to exceed \$112,900,000 to finance the purchase of land, construction/modification/expansion of solid waste facilities, improvement of sites, and purchase of vehicles and equipment. The Initial Resolution was approved on December 16, 2003. The Company provides refuse collection and disposal services for residential, commercial, and industrial customers in Los Angeles, Riverside, San Bernardino, and Imperial Counties. The Company anticipates that the project will provide waste diversion, air quality, water quality, energy efficiency, recycling, and ratepayer benefits.

**Background:** The Company requests to amend its Initial Resolution No. 03-20. Previous actions on this application are listed below.

Original Initial Resolution Approved on 12/26/2003	\$24,200,000
Amount Induced in 2004 Final Resolution	1,507,000
Net Changes Requested in 2005 Initial Resolution Amendment	36,373,000
Net Changes Requested in 2007 initial Resolution Amendment	8,885,000
Net Changes Requested in 2008 Initial Resolution Amendment	<u>70,300,000</u>
	<b><u>\$141,265,000</u></b>
Final Resolution No.423 approved and Bond issued in 2004	\$9,920,000
Final Resolution No.450 approved and Bond issued in 2006	<u>18,445,000</u>
	<b><u>\$28,365,000</u></b>

The current request increases the total amount of the Initial Resolution by \$70,300,000 from the previously amended Initial Resolution of \$42,600,000 to \$112,900,000. The total amount authorized under this Initial Resolution is \$141,265,000. Attachment A provides a detailed project cost summary.

The Company represents that the project description remains largely identical to what was previously induced with the additional operating sites and costs adjustments for the balance of costs which were not funded previously.

**Borrower:** Burrtec Waste Group, Inc. was incorporated on July 7, 1978 in California. The Company owns nine entities -- Agua Mansa MRF, LLC, Avco Disposal, Inc., Burrtec Waste Industries, Inc., Empire Disposal, LLC, Monte Vista Disposal, Inc., Rancho Disposal Services, Inc., Victorville Disposal, Inc., West Valley Recycling & Transfer, Inc., and Yucaipa Disposal, Inc.-- and five operating divisions -- Agua Mansa Recycling & Transfer Company, Barstow Disposal/Desert Disposal, Burrtec Recycling & Transfer Company, Coachella Valley Transfer Station, and TRICO Disposal (Tri-County Disposal Inc.).

The principal stockholders of the Company are as follows:

Edward G. Burr Special Trust.....	31.55%
Sandra L. Burr Special Trust .....	31.55%
Cole & Tracy Burr Family Trust .....	36.90%
<b>Total:</b> .....	<b>100.00%</b>

**Legal Questionnaire:** The Staff has reviewed the Company’s responses to the questions contained in the Legal Status portion of the Application. No information was disclosed that raises questions concerning the financial viability or legal integrity of this applicant.

**Prior Financings of the Company and its Affiliates:**

Description	Date of Bond Issue	Original Amount	Amount Outstanding as of June 30, 2008
Burrtec Waste and Recycling 2006A	06/02/2006	\$18,425,000	\$17,845,000
Desert Properties Project 2006A	06/02/2006	6,730,000	6,730,000
Burrtec Waste Group 2006A	01/26/2006	18,445,000	18,445,000
Burrtec Waste Group 2004A	07/28/2004	9,920,000	9,920,000
Burrtec Waste Industries 2002A	06/27/2002	9,900,000	9,900,000
Burrtec Waste Ind. 2000A	06/20/2000	8,240,000	5,155,000
West Valley MRF, LLC 2000A	05/16/2000	8,500,000	5,200,000
Burrtec Waste 1998A	05/20/1998	4,000,000	0
Burr Prop. 1998	05/20/1998	2,275,000	1,760,000
Burrtec Waste 1997B	07/02/1997	6,150,000	4,600,000
West Valley 1997A	06/25/1997	9,500,000	2,510,000
Burrtec 1995A	10/06/1995	8,000,000	0
<b>TOTALS:</b>		<b><u>\$110,085,000</u></b>	<b><u>\$82,065,000</u></b>

**Project Description:** In addition to project components previously approved, the Company proposes to add various projects throughout the Company’s system including the acquisition of land, construction and expansion of solid waste facilities, site improvements, and the purchase of additional waste collection vehicles and sorting equipment to accommodate the growing needs in Los Angeles, Riverside, San Bernardino, and Imperial Counties.

The estimated project and issuance costs are listed below:

Acquisition of Land .....	\$3,200,000
Site Preparation and Improvements .....	13,500,000
Construction of New Buildings .....	30,250,000
New Equipment .....	21,575,000
Rolling Stock and Containers .....	32,550,000
Engineering/Architecture Design and Permits....	9,200,000
Bond Issuance Expenses .....	1,341,200
Bond Issuance Fee .....	215,800
SBAF Contribution .....	701,000
Credit Enhancement Costs .....	316,403
Contingency .....	<u>50,597</u>
<b>Total: .....</b>	<b><u>\$112,900,000</u></b>

The following are proposed project details and estimated costs for each site.

**(A) Santa Clarita Material Recovery Facility (MRF)**

The Company plans to build and operate a MRF sufficient to receive the City’s entire waste stream including that collected by the Company and other entities which collect the residential waste. It is also anticipated that the MRF will be sized sufficiently to receive additional tonnage from surrounding areas on merchant facility basis. The exact location and specific size of the building have not been determined but will be prior to its anticipated financing. Costs at this site will include site preparation, design and construction of buildings and a sewer treatment facility, and acquisition of equipment including a solar system, transfer vehicles, baler and containers.

	<u>Total Requested</u>	<u>Issued</u>	<u>Remaining</u>
Land	\$3,200,000	\$ 0	\$ 3,200,000
Site Preparation	3,000,000	0	3,000,000
Building and Sewage Treatment	15,250,000	0	15,250,000
Equipment including Solar System	10,000,000	0	10,000,000
Transfer Vehicles, Baler, and Containers	4,950,000	3,000,000	1,950,000
Design and Permitting	<u>2,000,000</u>	<u>0</u>	<u>2,000,000</u>
<b>Total:</b>	<b><u>\$38,400,000</u></b>	<b><u>\$3,000,000</u></b>	<b><u>\$35,400,000</u></b>

**(B) Palm Springs MRF**

The Company has acquired land and anticipates constructing/equipping a MRF/Transfer Station to accommodate a growing need in the Palm Springs area. Costs at this site include site preparation and street improvements, design and construction of buildings, and acquisition of equipment including a solar system and road signalization, and balers.

	<u>Total Requested</u>	<u>Issued</u>	<u>Remaining</u>
Site Preparation and Street Improvement	\$1,900,000	\$0	\$1,900,000
Building	15,000,000	0	15,000,000
Equipment including Solar System and Road Signalization	10,300,000	0	10,300,000
Baler	550,000	0	550,000
Design and Permitting	<u>1,200,000</u>	<u>0</u>	<u>1,200,000</u>
<b>Total:</b>	<b>\$28,950,000</b>	<b>\$0</b>	<b>\$28,950,000</b>

**(C) System Wide**

The Company plans to replace or retrofit collection vehicles, and acquire containers, barrels, and bins at its entire waste hauling operations in its service areas in Los Angeles, Riverside, and San Bernardino Counties. The replacement or retrofitted vehicles will be alternative fuel powered.

	<u>Total Requested</u>	<u>Issued</u>	<u>Remaining</u>
Collection Vehicles	\$24,500,000	\$5,250,000	\$19,250,000
Collection Containers	10,000,000	3,500,000	6,500,000
Collection Vehicle Retrofits	<u>3,800,000</u>	<u>0</u>	<u>3,800,000</u>
<b>Total:</b>	<b>\$38,300,000</b>	<b>\$8,750,000</b>	<b>\$29,550,000</b>

**(D) Victorville MRF ..... This project was financed with 2006 bond proceeds.**

**(E) Coachella Transfer Station**

The Coachella Transfer Station needs to expand to accommodate growth in the area. The project consists largely of the design and implementation of building expansion. Additionally, new loaders, tractors, and trailers will be acquired.

	<u>Total Requested</u>	<u>Issued</u>	<u>Remaining</u>
Building Modification (2 new tunnels and more floor space)	\$3,000,000	\$0	\$3,000,000
Loader, Tractors, and Trailers	500,000	0	500,000
Engineering and Design	<u>1,000,000</u>	<u>0</u>	<u>1,000,000</u>
<b>Total:</b>	<b>\$4,500,000</b>	<b>\$0</b>	<b>\$4,500,000</b>

**(F) TRICO Corporate Yard..... This project was financed with 2006 bond proceeds.**

**(G) Fontana Corporate Headquarters/Yard**

A fueling station has been added to this project.

	<u>Total Requested</u>	<u>Issued</u>	<u>Remaining</u>
Fueling Stations	\$1,925,000	\$0	\$1,925,000
<b>Total:</b>	<b>\$1,925,000</b>	<b>\$0</b>	<b>\$1,925,000</b>

**(H) Victorville, Barstow, Mid Valley, Landers, Colton, & San Timoteo Landfills**

Costs at these sites include acquisition or retrofitting of waste processing equipment.

	<u>Total Requested</u>	<u>Issued</u>	<u>Remaining</u>
New yellow iron (cats) and C&D processing Equipment	\$4,150,000	\$3,000,000	\$1,150,000
Retrofits	1,600,000	0	1,600,000
<b>Total:</b>	<b>\$5,750,000</b>	<b>\$3,000,000</b>	<b>\$2,750,000</b>

**(I) Agua Mansa MRF**

The tipping floor and tunnel of this MRF are worn and must be replaced. Costs at this site include tipping floor replacement, tunnel upgrade, and road signalization.

	<u>Total Requested</u>	<u>Issued</u>	<u>Remaining</u>
Tipping Floor Replacement/Tunnel Upgrade	\$1,000,000	\$0	\$1,000,000
Road Signalization	300,000	0	300,000
<b>Total:</b>	<b>\$1,300,000</b>	<b>\$0</b>	<b>\$1,300,000</b>

**(J) Azuza Corporate Yard**

A fueling station will be constructed.

	<u>Total Requested</u>	<u>Issued</u>	<u>Remaining</u>
Fueling Stations	\$450,000	\$0	\$450,000
<b>Total:</b>	<b>\$450,000</b>	<b>\$0</b>	<b>\$450,000</b>

**(K) Empire Corporate Yard**

A fueling station will be constructed.

	<u>Total Requested</u>	<u>Issued</u>	<u>Remaining</u>
Fueling Stations	\$450,000	\$0	\$450,000
<b>Total:</b>	<b>\$450,000</b>	<b>\$0</b>	<b>\$450,000</b>

**(L) Salton City Landfill**

It is anticipated that the Company will be managing and expanding a County owned landfill. Costs will include design and permitting for landfill expansion.

	<u>Total Requested</u>	<u>Issued</u>	<u>Remaining</u>
Landfill Design and Permitting	\$5,000,000	\$0	\$5,000,000
<b>Total:</b>	<b>\$5,000,000</b>	<b>\$0</b>	<b>\$5,000,000</b>

**Anticipated Timeline:** Construction and renovation began in March 2007 and are scheduled to be completed in June 2010. Equipment purchases started in May 2006 and will be finished by December 2009. Land and buildings were purchased in March 2007.

**Pollution Control and/or Environmental Benefits:** The Company represents the Project will generate the pollution control and environmental benefits described below.

**Waste Diversion.** The various MRF projects involve the installation of equipment which is anticipated to improve throughput capacity. The projects will also minimize the amount of material landfilled as mandated by the California Integrated Waste Management Act of 1989 (AB 939).

**Air Quality.** The Company represents that the collection vehicles will comply with South Coast Air Quality Management District Rule 1193. The collection vehicles to be purchased will be powered by liquefied or compressed natural gas, which will substantially reduce Nitrogen Oxide, Sulfur Oxide, and particulate matter compared to the current diesel vehicles.

**Water Quality.** The Company’s proposed recycling facilities will be operating on concrete surfaces and will not operate on exposed ground areas. This will prevent any seepage of undesirable materials into the ground water. The facilities are removed from environmentally sensitive wetland and coastal areas that could be affected by pollution.

**Energy Efficiency.** New vehicles are more fuel efficient thereby reducing fossil fuel consumption. Natural gas vehicle use relieves dependency on foreign oil.

**Recycling of Commodities.** The Company’s various MRF projects involve the installation of equipment which it anticipates will improve throughput capacity and operating efficiencies thereby increasing the volume of recycled material realized such as marketable materials (glass, aluminum, etc.) and green waste. In addition, the projects will maximize recycling opportunities as mandated by the United States Resource Conservation and Recovery Act.

**Ratepayer Benefits.** The availability of tax exempt financing has allowed the Company to minimize the rate increases that would otherwise have been necessary to pay for capital improvements required to meet AB 939.

**Permits:** The Company will provide the Authority with copies of all required discretionary permits prior to requesting approval for Final Resolution. The current permitting status is listed below:

Santa Clarita MRF .....	In Process
Palm Springs MRF .....	In Process
Coachella Transfer Station .....	Existing
Fontana Corporate Headquarters/Yard .....	Zoned appropriately. No permits required.
Agua Mensa MRF.....	Existing
Azuza Corporate Yard .....	To Come
Empire Corporate Yard.....	To Come
Salton City Landfill .....	To Come

**Volume Cap Allocation:** The Company has applied to the Authority for Volume Cap Allocation on August 27, 2008.

**Financing Details:** The Company anticipates issuance of negotiated tax-exempt, weekly reset, variable rate bonds with a term not to exceed 25 to 30 years for the qualifying portion of the project. The Company plans to secure the bonds with an irrevocable, direct pay Letter of Credit issued by Union Bank that is rated at least “A-” by Fitch Rating Agency or equivalent. The target date for financing is October 2008.

**Financing Team:**

- Underwriter:** Westhoff, Cone & Holmstedt
- Bond Counsel:** Orrick Herrington & Sutcliffe
- Financial Advisor:** Andrew S. Rose
- Issuer’s Counsel:** Office of the Attorney General

**Staff Recommendation:** Staff recommends approval of the amendment to Initial Resolution No. 03-20 for Burrtec Waste Group, Inc. and/or its Affiliates for an amount not to exceed \$112,900,000.

*Note: An Initial Resolution approval is not a commitment that the Board will approve a Final Resolution and bond financing of the proposed Project.*

**AMENDMENT OF  
RESOLUTION OF OFFICIAL INTENT TO ISSUE BONDS TO  
FINANCE SOLID WASTE DISPOSAL FACILITIES FOR  
BURRTEC WASTE GROUP, INC. AND/OR ITS AFFILIATES**

July 23, 2008

WHEREAS, the California Pollution Control Financing Authority (“Authority”), a public instrumentality, is authorized and empowered by the provisions of the California Pollution Control Financing Authority Act (“Act”) to issue bonds for the purpose of defraying the cost of facilities for the disposal of solid and liquid waste products, including resource recovery and energy conversion facilities; and

WHEREAS, at the request of Burrtec Waste Group, Inc., a California corporation, and/or its Affiliates (the “Company”) the Authority adopted its Initial Resolution No. 03-20 on December 16, 2003, subsequently amended and reinstated most recently on May 22, 2007 (collectively, the “Initial Resolution”) in the amount of not to exceed \$42,600,000 to assist in financing solid waste disposal/recycling/resource recovery facilities described as the “Project” in the Initial Resolution; and

WHEREAS, the Company has submitted an amendment to its application to the Authority and has requested the Authority to amend the Initial Resolution in order to increase its dollar amount to reflect cost increases and the addition of additional project sites;

NOW, THEREFORE, BE IT RESOLVED by the California Pollution Control Financing Authority as follows:

Section 1. The Authority finds and determines that the foregoing recitals are true and correct. For purposes of this Resolution, an “Affiliate” of the Company means any person or entity which controls, is controlled by, or is under common control with, the Company, as shown by the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, whether through majority equity ownership, contract or otherwise. An Affiliate shall also be a “participating party” as defined in the Act.

Section 2. The Authority declares its official intent to issue, at one time or from time to time, an aggregate of up to \$112,900,000 principal amount of bonds of the Authority for the Project, including for the purpose of reimbursing to the Company costs incurred for the Project prior to the issuance of the bonds. All references in the Initial Resolution to the dollar amount thereof shall be changed from “42,600,000” to “112,900,000.”

**Agenda Item – 4.C.1.**

Section 3. Exhibit A and Schedule I of the Initial Resolution are amended to read as set forth on Exhibit A and Schedule I hereto, and the revised Exhibit A and Schedule I shall be deemed a part of the Initial Resolution.

Section 4. Except as set forth in Sections 2 and 3, all of the provisions of the Initial Resolution shall remain in full force and effect and are hereby ratified and confirmed. This Amendment shall take effect upon its adoption.

**EXHIBIT A**  
(Amended as of July 2008)

NUMBER: 03-20A

LOCATIONS:

Equipment:

- Los Angeles County: Cities of Bradbury, Duarte, Los Angeles, Monrovia, Pomona, and Santa Clarita and unincorporated County
- Riverside County: City of Riverside and unincorporated County; Rubidoux Community Services District
- San Bernardino County: Cities of Adelanto, Apple Valley, Barstow, Fontana, Grand Terrace, Helendale, Highland, Loma Linda, Montclair, Rancho Cucamonga, Rialto, San Bernardino, Upland, Victorville, and Yucaipa and unincorporated County.
- Imperial County: County's Salton Sea landfill site (unincorporated area)

Real Property and Related Equipment:

- City of Palm Springs – 19th Avenue and McLane Street, 92262.
- City of Riverside –1830 Agua Mansa Road, 92509.
- City of Santa Clarita – approximately 62 acres on three parcels at and adjacent to 25120 Sierra Highway, 91321.
- Coachella Valley TS: 87-011A Landfill Road, Coachella 92236
- City of Fontana: 9820 Cherry Avenue, 92335
- City of Barstow, 32553 Barstow Road, 92311
- City of Colton, 850 Tropica Rancho Road, 92324
- City of Landers, 59200 Winters Road, 92285
- City of Rialto, 2390 Alder Avenue, 92376
- City of Redlands, 31 Refuse Road, 92373
- City of Victorville, 18600 Stoddard Wells Road, 92392
- City of Azusa, 1017 W. Gladstone Street, 91702
- City of San Bernardino, 5455 Industrial Parkway, 92407
- City of Salton City, 935 W. Highway 86, 92275

Rolling stock will be garaged at one of the locations listed above and/or on Schedule I, attached hereto.

TYPE: Solid Waste Collection/Disposal/Resource Recovery

AMOUNT: Up to \$112,900,000

**SCHEDULE I**  
**Burrtec Waste Group Operating Locations**

<b>ID</b>	<b>Location</b>	<b>Address</b>	<b>City</b>	<b>State</b>	<b>Zip</b>	<b>County</b>
Hauling	Azusa (BWS) Hauling Division	1017 W. Gladstone Ave.	Azusa	CA	91702	LA
Hauling	Barstow Hauling Division	2340 W. Main St.	Barstow	CA	92311	SB
Hauling	Empire Hauling Division	5455 Industrial Parkway	San Bernardino	CA	92407	SB
Hauling	Fontana/Rancho Hauling Division	9820 Cherry Ave.	Fontana	CA	92335	SB
Hauling	Mountain Hauling Division	988 Waterman Canyon	Crestline	CA	92325	SB
Hauling	Pomona Hauling Division	1250 E. Holt Blvd.	Pomona	CA	91767	LA
Hauling	Riverside Hauling Division	1850 Agua Mansa Rd.	Riverside	CA	92509	Riv
Hauling	Santa Clarita Hauling Division	26000 Springbrook Ave., Ste 101	Saugus	CA	91350	LA
Hauling	Victorville Hauling Division	17080 Stoddard Wells Rd.	Victorville	CA	92394	SB
Corporate Yard	San Bernardino County	See Footnote X				SB
Corporate Yard	Riverside County	See Footnote Y				Riv
Landfill	Barstow Landfill	32553 Barstow Rd.	Barstow	CA	92311	SB
Landfill	Colton Landfill	850 Tropica Rancho Rd.	Colton	CA	92324	SB
Landfill	Landers Landfill	59200 Winters Road	Landers	CA	92285	SB
Landfill	Mid-Valley Landfill	2390 Alder Ave.	Rialto	CA	92376	SB
Office	Fontana/Rancho Hauling Division	9890 Cherry Ave.	Fontana	CA	92335	SB
Office	San Bernardino County Landfill	222 W. Hospitality Lane, 2nd Floor	San Bernardino	CA	92408	SB
Landfill	San Timoteo Landfill	31 Refuse Rd.	Redlands	CA	92373	SB
Landfill	Victorville Landfill	18600 Stoddard Wells Rd.	Victorville	CA	92392	SB
MRF	Victor Valley MRF	17000 Abbey Lane	Victorville	CA	92394	SB
MRF/Transfer Station	Santa Clarita	25120 Sierra Highway+adj. parcels	Santa Clarita	CA	91321	LA
MRF/Transfer Station	Palm Springs	19th Ave and McLane Street	Palm Springs	CA	92262	Riv
MRF/Transfer Station	Agua Mansa Transfer Station	1830 Agua Mansa Rd.	Riverside	CA	92509	Riv
MRF/Transfer Station	West Valley Recycling & Transfer	13373 Napa Street	Fontana	CA	92335	SB

**Agenda Item – 4.C.1.**

<b>ID</b>	<b>Location</b>	<b>Address</b>	<b>City</b>	<b>State</b>	<b>Zip</b>	<b>County</b>
Transfer Station	29 Palms Transfer Station	7501 Pinto Mountain	Twentynine Palms	CA	92278	SB
Transfer Station	Apple Valley LVTO	13401 Laguna Seca Drove	Apple Valley	CA	92307	SB
Transfer Station	Baker LVTO	72799 Sodabaker Road	Baker	CA	92309	SB
Transfer Station	Big Bear Transfer Station	38550 Holcomb Valley Rd.	Big Bear	CA	92314	SB
Transfer Station	Camp Rock Transfer Station Lucerne Valley	27805 Squaw Bush Rd.	Lucerne Valley	CA	92356	SB
Transfer Station	Coachella Valley Transfer Station	87-011A Landfill Road	Coachella	CA	92236	Riv
Transfer Station	Heaps Peak Transfer Station	29898 State Hwy 18	Running Springs	CA	92382	SB
Transfer Station	Newberry Springs Transfer Station	30550 Poniente Drive	Newberry Springs	CA	92365	SB
Transfer Station	Sheep Creek Transfer Station	10130 Buckwheat Road	Phelan	CA	92371	SB
Transfer Station	Trail’s End Transfer Station Morongo Valley	10780 Malibu Trail	Morongo	CA	92256	SB
Transfer Station	Trona-Argus Transfer Station	83000 1st Street	Trona-Argus	CA	93562	SB
Transfer Station	Hesperia LVTO	5500 Hesperia Dump Road	Hesperia	CA	92345	SB
Transfer Station	Silver Valley LVTO	Hidden Springs Road	Daggett	CA	92256	SB
Transfer Station	Yermo LVTO	40950 Menneola Road	Yermo	CA	92398	SB

Footnote X -- Lots 2 through 5, inclusive, 7 and 11 through 16, inclusive, of Block 10, Tract No. 1847 in County of San Bernardino, California, as per plat recorded in Book 27 of maps, pages 38 and 39, records of said county.

Footnote Y – Parcel 5 of Parcel Map 24088-1 in the County of Riverside, California, as shown by map recorded in Book 177, pages 26 though 31, inclusive, of maps in the office of the County Recorder of said county.

Attachment A											
Burtec Waste Group, Inc. Revised Project Cost Summary											
Location/Description	Original IR 03-20 12/16/2003	FR/Bond Issue 7/27/2004	Amount Remaining	2005 Net Changes Requested	IR Amend Approved 9/1/2005	FR/Bond Issue 1/26/2006	Amount Remaining	2007 Changes Requested	IR Amend Approved 5/22/2007	2008-9 Additional Costs	6/9/2008 Total Required
<b>A. Santa Clarita MRF</b>											
Land	3,000,000		3,000,000	3,000,000	6,000,000		6,000,000	(2,800,000)	3,200,000	11,000,000	3,200,000
Building	3,000,000		3,000,000	1,000,000	4,000,000		4,000,000		4,000,000		15,000,000
Design/permitting	1,000,000		1,000,000	1,000,000	2,000,000		2,000,000		2,000,000		2,000,000
Transfer vehicles	2,000,000	2,000,000	0	1,400,000	1,400,000		1,400,000		1,400,000		1,400,000
Collection containers	1,000,000	1,000,000	0	0	0		0		0		0
Sorting line & related equipment	2,000,000		2,000,000	2,500,000	4,500,000		4,500,000	1,000,000	5,500,000	2,500,000	8,000,000
Site preparation										3,000,000	3,000,000
Sewage treatment plant										250,000	250,000
Baler										550,000	550,000
Solar system										2,000,000	2,000,000
<b>B. Palms Springs MRF</b>											
Land	1,000,000		1,000,000	0	1,000,000		1,000,000	(1,000,000)	0		0
Building	2,500,000		2,500,000	500,000	3,000,000		3,000,000		3,000,000	12,000,000	15,000,000
Design/permitting	750,000		750,000	0	750,000		750,000	250,000	1,000,000	200,000	1,200,000
Sorting line & related equipment	2,000,000		2,000,000	0	2,000,000		2,000,000	3,000,000	5,000,000	3,000,000	8,000,000
Site preparation										1,200,000	1,200,000
Road signalization										300,000	300,000
Street improvements										700,000	700,000
Baler										550,000	550,000
Solar system										2,000,000	2,000,000
<b>C. System Wide</b>											
Collection vehicles	3,000,000	3,000,000	0	4,500,000	4,500,000	2,250,000	2,250,000	4,750,000	7,000,000	12,250,000	19,250,000
Collection containers	2,000,000	2,000,000	0	3,000,000	3,000,000	1,500,000	1,500,000	1,500,000	3,000,000	3,500,000	6,500,000
Collection vehicle retrofits										3,800,000	3,800,000
<b>D. Victorville MRF</b>											
Additional sorting line and related equipment such as balers and loaders				3,800,000	3,800,000	3,800,000	0		0		0
Building modification				200,000	200,000	200,000	0		0		0
<b>E. Coachella Transfer Station</b>											
Loader, tractors and trailers				500,000	500,000		500,000		500,000		500,000
Building modifications to include 2 new tunnels and more floor space				3,000,000	3,000,000		3,000,000		3,000,000		3,000,000
Engineering & design								1,000,000	1,000,000		1,000,000
<b>F. TRICO Corporate Yard</b>											
Land				150,000	150,000	150,000	0		0		0
Construct maintenance shop, offices, truck wash, bin repair shop and paint booth				5,000,000	5,000,000	5,000,000	0		0		0
12 front loader collection vehicles				1,700,000	1,700,000	1,700,000	0		0		0
<b>G. Fontana Corporate Headquarters/Yard</b>											
Additional office space				1,000,000	1,000,000		1,000,000	(1,000,000)	0		0
Fueling stations								1,000,000	1,000,000	925,000	1,925,000
<b>H. Victorville, Barstow, Mid Valley, Landers, Colton &amp; San Tinoteo Landfills</b>											
New yellow iron (cats) and C&D processing equipment such as screens, excavators, grinders, graders				3,000,000	3,000,000	3,000,000	0		0	1,150,000	1,150,000
loaders, rolloff boxes and fencing at each of these sites										1,600,000	1,600,000
<b>I. Agua Mauda MRF</b>											
4 transfer trailers				400,000	400,000	400,000	0		0		0
Cost increases from 2002 Financing (1)		1,507,000									
Tipping floor replacement / tunnel upgrade								1,000,000	1,000,000		1,000,000
Road signalization										300,000	300,000
<b>J. Azusa Corporate Yard</b>											
Fueling station										450,000	450,000
<b>K. Empire Corporate Yard</b>											
Fueling Station										450,000	450,000
<b>L. Imperial County</b>											
Landfill design & permitting										5,000,000	5,000,000
<b>SUBTOTAL PROJECT COSTS</b>	<b>23,250,000</b>	<b>9,507,000</b>	<b>15,250,000</b>	<b>35,650,000</b>	<b>50,900,000</b>	<b>18,000,000</b>	<b>32,900,000</b>	<b>8,700,000</b>	<b>41,600,000</b>	<b>68,675,000</b>	<b>110,275,000</b>
<b>M. Costs of Issuance</b>											
CPCEA Administrative Fee	36,300.00		36,300	68,020	104,320	31,890	62,430.00	17,770.00	80,200	135,600	215,800
SEAF Contribution	158,056.00		158,056	189,344	347,400	95,500	183,562.00	63,638.00	247,200	453,800	701,000
Other Costs of Issuance	289,644.00	413,000	91,244	465,636	556,880	226,510	428,308.00	96,292.00	524,600	816,600	1,341,200
Bank Costs	449,068.00		251,400	0	251,400	40,000	112,087.00	7,300.00	119,387	197,016	316,403
Contingency	16,932.00	0	0	0	0	51,100	28,613.00	0	28,613	21,984	50,597
<b>PROPOSED BOND ISSUANCE</b>	<b>24,200,000</b>	<b>9,920,000</b>	<b>15,787,000</b>	<b>36,373,000</b>	<b>52,160,000</b>	<b>18,445,000</b>	<b>33,715,000</b>	<b>8,885,000</b>	<b>42,600,000</b>	<b>70,300,000</b>	<b>112,900,000</b>
Key: (1) Represents an amount used for cost increases based on an earlier Inducement Resolution											
(2) This July 3, 2008 chart simply combines the two charts dated April 19, 2007 and June 19, 2008.											
Additional Components											